



ಕರ್ನಾಟಕ ರಾಜ್ಯಪತ್ರ

ಅಧಿಕೃತವಾಗಿ ಪ್ರಕಟಿಸಲಾದುದು
ಬಿಶೇಷ ರಾಜ್ಯ ಪತ್ರಿಕೆ

ಭಾಗ- ೩ Part- III	ಬೆಂಗಳೂರು, ಶುಕ್ರವಾರ, ೨೦, ನವೆಂಬರ್, ೨೦೨೦ (ಕಾರ್ತಿಕ, ೨೯, ಶಕವರ್ಷ ೧೯೪೨) Bengaluru, FRIDAY, 20, NOVEMBER, 2020 (Karthika, 29, ShakaVarsha 1942)	ನಂ. ೫೬೭ No. 567
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GOVERNMENT OF KARNATAKA

NO: RD 20 GRC 2017(P-2)

Karnataka Government Secretariat,
M.S. Building
Bengaluru, Dated: 19.11.2020.

NOTIFICATION

Whereas, upon report of the Investigation agency Central Bureau of Investigation (CBI) after due investigation of the complaint of depositors, it has come to the notice of the Government by Special Officer and Competent Authority IMA, that the M/s I Monetary Advisory (IMA) and its group entities are involved in fraudulent transactions by clandestinely and illegally collecting deposits or money from the general public and thereafter have failed to return the same either after maturity or on demand made by the depositors or complainants with promised interest and other assured benefits and hereby failed to render the services promised to them.

And whereas, it has further come to the notice of the Government that M/s I Monetary Advisory (IMA) and its group entities and people associating with them have been acquiring lands, movable and immovable properties, cash and others from and out of the deposits or money so collected, from the depositors or complainants and thereby deviating from the intended purposes of accepting the deposits or money.

And whereas, the Government has reason to believe that the actions of the M/s I Monetary Advisory (IMA) and its group entities and people associating with them are acting in and detrimental to the interest of the depositors or complainants whose intention was to defraud the innocent depositors, and it has become necessary to protect the interest of the depositors of the M/s I Monetary Advisory (IMA) and its group entities.

And whereas, now the Government after considering the report of the Competent Authority and satisfying itself about the urgent need to protect the interest of the depositors and in exercise of the powers conferred by sub-section (2) of Section 3 of the Karnataka Protection of Interest of Depositors in Financial Establishment Act, 2004 (Karnataka Act 30 of 2005) hereby makes the following order, namely:

"ORDER"

Now therefore, in exercise of the powers conferred by sub - section (2) of Section 3 of the Karnataka Protection of Interest of Depositors in Financial Establishment Act, 2004 (Karnataka Act 30 of 2005), the Government under the circumstances stated above having satisfied that in order to protect the interest of depositors it is necessary to attach the movable property believed to belong to M/s I Monetary Advisory (IMA) and its group entities. Therefore, the Government hereby attaches the movable properties as specified in Annexure to this order believed to have been acquired by the M/s I Monetary Advisory (IMA) and its group entities either in its own name or in the name of any other person from and out of the deposits collected by the M/s I Monetary Advisory (IMA) and its group entities and where it transpires that such money or such other properties of the said financial establishment, or the personal assets of the promoters, partners, directors, managers or members or any other person of the said financial establishment is not sufficient for the repayment of the deposits or interest or such other assured benefits to the depositors.

Note: All the aforesaid movable property, from the date of publication of this order in the Official Gazette, shall forthwith vest with the Competent Authority, who has been appointed by the Government, pending further orders from the Special Court.

By Order and in the name of the
Governor of Karnataka

(Vijay. D.S)

Under Secretary to Government
Revenue Department (Special Cell)

List of Seizure of Medical Equipments belonging to private persons who had entered into lease/rental agreements with IMA & its group entities.

Annexure

Sl No	Description of property	Owner of the property	The relevant document	Market value	Remarks
1	a) The moveable properties like Medical Equipments, furniture, Electronic Equipments other items etc lying at FrontLine Hospital, No. 07 Venkataswamy Naidu Road, Tasker town, Bengaluru.	<p>a) <u>As per Lease Deed</u> I Monetary Advisory Council (R) a registered society having its registered office at No.56/5, 2nd floor, Nandi Complex, Bowring Hospital Road, Shivaji Nagar, Bangalore-560001. with directors</p> <p>1.Mr.Mohammed Masoor Khan 2.Mr.Nasir Hussain 3.Mr.Naveed Ahmed 4.Mr.Vijaya Raghavan 5.Mrs.Afshan Tabassum 6.Mr.Parveez Nissar Beig 7.Dr.Tanveen Ahmed Khan 8.Dr.(Mrs)Syeda Fathimunnissa 9.Mr.Arshad Khan 10.Mr.Afsar Pasha 11.Mr.Nijazamuddin Azeemuddin</p>	<p><u>a) Registration Certificate No:</u> DRO/SIN/SOR/58/14-15 dated:19-05-2014</p>	a) Moveable items stored in this premises like Medical Equipments, furniture Electronic Equipments Air conditioners etc have been valued for Rs.2,08,52,000/- by authorized valuers.	a) The moveable properties like Medical Equipments, furniture, Electronic Equipments, Air conditioners other items etc are being Auctioned and disposed off with the permission of the Hon'ble Special Court orders

1	b) The Security advance deposit Rs.12,00,000/-given at the stage of leasing of this property premises.	b) 1) M/s SkylarkMansions Pvt Ltd., a company having its registered office at Skylark Chambers, No.37/21, Yellappa Chetty Layout, Ulsoor Road, Bangalore-560042, Represented by its managing director Mr.Saleem Sheriff 2) Mrs.Shamshad Begum and P.Muzamil Basha,both residing at No.09, M.R Street, Parmanbut, North Arcot District, Tamil Nadu, 3)Mr.H.B Abdul Azeem, residing at No.10, Serpentine Street,Richmond Town, Bangalore-560025, 4)Mr.K S Dakhina Murthy and Mrs.Sushmita Bhattacharjee,both residing at Flat No.107, Sapphire Nest, No.113, Jagadish nagar, Bangalore-560075	<u>(b) The lease agreement document</u> <u>no:</u> IN- KA36715049633023P Dated:22/05/2017	b) 12,00,000/-	(b)The security deposit amount is available with the owners of the premises
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1. valuation is subject to Auction process.

2.Auction confirmation is subject to Honb'le special Court order

No.RD 20 GRC 2017p2

(Vijay D.S)

Under Secretary to Government
Revenue Department (Special Cell)